

Press release

AXA IM Alts launches construction of c. 30,000 sqm Rotterdam office redevelopment

- Coolsingel 93 will set a new standard for sustainable and flexible office space in the city -

AXA IM Alts, a global leader in alternative investments with €183 billion of assets under management^[1], announces that it has started construction of the redevelopment of Coolsingel 93, a landmark office building located in the heart of Rotterdam. Having acquired the building in 2023 on behalf of clients, AXA IM Alts is working closely with Provast, acting as delivery manager. The redevelopment is in line with AXA IM Alts' ongoing strategy of redeveloping well located office buildings into prime assets with strong sustainability credentials, where there is high demand from occupiers.

The key feature of the Paul de Ruiter Architects designed redevelopment will be the combination of the building's historical elements, interspersed alongside modern architectural innovations and smart technology. The 25-floor redevelopment will expand the building's lettable area by c. 5,500 sqm to 23,900 sqm comprising primarily state-of-the-art Grade A offices, alongside several conference and shared spaces, that will appeal to a diverse range of business sectors. Coolsingel 93 will also include high quality amenities for occupiers, including a green roof terrace, private balconies overlooking the city, and a meeting centre and restaurant on the 8th floor, offering panoramic views of the Rotterdam skyline.

Coolsingel 93 is projected to be one of the most sustainable and low carbon large scale office buildings in Rotterdam market, both operationally and during the construction phase. It will utilise circular construction techniques and innovative energy systems. The project is targeting a BREEAM 'Excellent' rating, an A++++ energy label, and WELL readiness.

Located in the heart of Rotterdam's central business district, Coolsingel 93 is easily accessible and sits within walking distance of major public transport hubs.

The Coolsingel 93 project demonstrates AXA IM Alts' extensive development capabilities and commitment to investing in key European cities supported by favourable demographic and structural trends, with Rotterdam's office supply consisting of mainly Grade B and C offices, exacerbating supply demand imbalances^[2]. Since 2000, AXA IM Alts has successfully developed over 350 projects in nine European countries for a total of over €23 billion and has over €10 billion in projects currently under development, including a residential project being built as part of the Binck City Park development in the Hague^[3].

Marc Kramer, Head of Development Benelux at AXA IM Alts, commented: "With its innovative design and market-leading sustainability credentials, the redevelopment of this local landmark and recently listed monument, aims to address the acute shortage of Grade A office space in Rotterdam. This demand continues to grow, driven by the city's young professional population, particularly in the tech and financial services sectors. Respectful of our global sustainability strategy of designing greener buildings, Coolsingel 93 will be an exceptionally high quality and low-carbon building in a prime inner-city location, which will allow to meet the particular demands and highest expectations of occupiers."

– ENDS –

1. Source: AXA IM Alts data (unaudited) as of 30 June 2024

2. Source: JLL, Office City Profile Rotterdam Q4 2023

3. Source: AXA IM Alts data (unaudited) as of 30 June 2024

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About AXA IM Alts

AXA IM Alts is a global leader in alternative investments with €183 billion of assets under management^[1] comprising c.€80 billion of primarily private real estate, €91 billion of private debt and alternative credit, as well as c.€12 billion in Infrastructure and private equity. We take a 360° approach to real estate & infrastructure investing with over €125 billion of assets under management in direct opportunities, held indirectly through debt and listed equities and via long term private equity investments into operating platforms. ESG is fully integrated into our investment decision making processes with our responsible investment approach anchored by the three key pillars of decarbonisation, resilience and building tomorrow. AXA IM Alts employs 840+ people located in 16 offices around the world and serves the needs of 640 clients from Europe, North America, Asia Pacific and Middle East. We are the number one property portfolio and asset manager in Europe, and one of the largest worldwide^[2]. AXA IM Alts is a business unit of AXA Investment Managers.

1 Source: AXA IM Alts data (unaudited) as of 30 of June 2024.

2 Highest-ranked European Real Estate Manager in IPE's Global Top 150 Real Estate Investment Managers, based on total value of real estate assets under management, November/December 2023. Ranked 9 globally.

About AXA Investment Managers

AXA Investment Managers (AXA IM) is a leading global asset manager offering a diverse range of global investment opportunities in both alternative and traditional asset classes. Through our products we aim to diversify and grow portfolios, while delivering long-term investment performance and value for clients.

AXA IM manages approximately €859 billion in assets^[1], and has €480 billion of ESG-integrated, sustainable or impact assets^[2]. Our purpose is to act for human progress by investing for what matters. As a responsible asset manager, we are committed to integrating ESG principles across our business, from stock selection to our corporate actions and culture.

Part of the AXA Group, a worldwide leader in insurance and asset management, AXA IM employs over 2,800 employees and operates from 23 offices in 18 countries globally^[2].

1. As at the end of June 2024, including non-consolidated entities.

2. As at the end of December 2023.

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